

SECTION 2

The following sections of the application are to be completed by the APPLICANT.
 Complete within the form, as the space will expand as more information is added.

APPLICANT INFORMATION

Applicant Name	Samuel and Sons Barber Shop, LLC	Street Address	2110 Angier Avenue, Durham, NC 27703	
		Mailing address	1224 Theodore Lane, Durham, NC 27703	
Name of Business that Owns Property	Samuel and Sons Barber Shop, LLC	City /State/Zip	Durham, NC 27703	
Contact Person	Samuel Jenkins			
Title	Member Manager	Phone Ext	919-672-6717	
Email Address	SamuelJenkins@live.com	Company website	n/a	
Fax	919-596-1594	Alt Phone	919-596-1294	
# of years in business	18 years			
Tax Status of Business (check all that apply)	<input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Corporation (Designation) <input checked="" type="checkbox"/> Partnership (LLC)	Legal Status of Business:	<input checked="" type="checkbox"/> For Profit <input type="checkbox"/> Not-for-profit (Designation) <input type="checkbox"/> Other _____	
Federal Tax ID number	20-2976829			
How long has the applicant owned the property?	Since 2006	Is the property currently vacant?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Level of experience applicant or development partner has developing comparable projects successfully	Samuel renovated the current space to meet his barbershop and retail needs. He's also done some renovations on his personal residence.			
Has a tenant or lease agreement been secured by the building owner	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			

SECTION 3

FINANCIAL NEED

Provide the total project capital investment (must be private, non-residential capital investment). See Section 1 Business Requirements for minimum investment per eligible area	\$195,419		
Amount of public funds requested	\$75,000	Amount financed by applicant	\$120,419 – of this about \$90,000 will be coming from the insurance policy as payment of damage caused by the fire. The other \$30,419 will be coming from a loan which we hope to get from Self-Help Credit Union.
Statement explaining need for public funds	The property had a fire on January 2 nd which destroyed 75% of the structure. It'll cost over \$195,000 to make the repairs to the building but the insurance company will only be providing about \$90,000.		
Provide a financial analysis that supports the viability of the project, including details explaining how the project will be funded completely (i.e. bank loan, private equity, city incentive, etc.)	This project will be funded as follows. Up to \$90,000 from the insurance company as payment for the fire that destroyed the property. In addition, the business has a current loan with Self-Help on the property and is working with Self-Help to obtain a loan to cover the difference. We anticipate that this loan will also provide bridge funding for the City's BIG grant of 75,000, since the city funding is reimbursement grant.		

SECTION 4

OVERVIEW OF PROJECT

Physical address of proposed project	2110 Angier Avenue, Durham, NC	Parcel PIN # of proposed project. Visit http://www.ustaxdata.com	0831-19-62-2296
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	27703	/nc/durham/ durhamtaxsearch.cfm to determine PIN	
Is the property located on a public transportation route? To view routes, visit http://data.durhamnc.gov and select Schedules & Maps on the menu	X Yes <input type="checkbox"/> No	Is the property designated as historic property or within a historic district? Visit The Durham City- County Planning Department to determine http://www.durhamnc.gov/ departments/planning/pdf/ hist_resources_map.pdf	X Yes <input type="checkbox"/> No
Do you have a statement of support for the project from the local Partners Against Crime (PAC) Committee? To contact your local PAC visit http://www.durhampolice.com/pac/	X Yes <input type="checkbox"/> No		
Estimated start date and completion date if grant is awarded	Start Date: April 2011 Completion Date: July 2011		

SECTION 5 (Limit response to 500 words)

PROJECT DETAILS

1. Provide a brief description of the project, intended use of the development, square footage	We plan on renovating the property up to city code, which will include a new energy efficient HVAC system, new roof, new energy efficient windows, updated restroom with an energy efficient toilet, new, flooring, walls, etc.
2. Is proposed project consistent with relevant design plans approved by City Council? If so please explain. Plans are Updated Downtown Durham Master Plan (Dec. 11, 2007), City Center Retail Strategy, RKG Neighborhood Assessment and Plan. To review plans visit http://www.ci.durham.nc.us/departments/eed/ publications.cfm	The intersection of Angier Avenue and Driver Street is one of the areas of focus for the City of Durham. The city is planning a streetscape and they have put a lot of resources in upgrading this area.
3. Describe sustainable measures which will be utilized in considering the environment during construction/deconstruction	We will be renting waste management containers to dispose of the debris; Where possible, we will use green materials and we will be installing energy efficient windows, HVAC, toilets, etc. We will also be installing insulation which wasn't there prior to the fire.



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CITY OF MEDICINE

4. Describe any of the following items that may be provided (in kind only): Enhancement to parks, plazas, greenways, parking, street activity or accommodations for pedestrian amenities such as bike racks, transit shelters, etc.

We will provide accommodations for bikes as we have in the past.

I certify to the City of Durham that ALL of the information contained in this application is true and correct to the best of my knowledge. I agree to supplement this application with such additional information as may be requested in order to provide the most accurate and complete picture of my company and the timing of the project for which I am seeking incentive funding. I acknowledge the requested incentives constitute a bonafide inducement for my company to undertake this project, without which inducements my company would be less likely to pursue this project.

Samuel E Jenkins
Print Name

owner / Barber
Title

Samuel E Jenkins
Signature

Feb 11 / 11
Date

FOR INTERNAL USE ONLY			
Project Location	<input type="checkbox"/> Downtown and/or <input type="checkbox"/> Parrish Street Project Area	OR	<input checked="" type="checkbox"/> In Targeted Section of Urban Growth Area <input type="checkbox"/> In Targeted CDA Corridor
Date Application Received:	Feb 15, 2011	Date Application Complete:	
Reviewed By:		Date:	
Approved By:		Date:	

Appendix A

The Building Improvement Grant Business Plan should be at least three pages describing points 1 thru 6 below:

1. ***Outline company goals and the company's purpose, define its mission and explain what it intended use for the building.***
2. ***Provide information regarding the company's proposed structure as well as the qualifications and backgrounds of its key people.***
3. Provide a comprehensive narrative statement that sets out the management plan they intend to follow and illustrates how their plan will serve to accomplish the work. Strongest consideration will be given to those proposals that can demonstrate how the intended project will remove blight, rehabilitate vacant and/or boarded buildings and stimulate the creation of new retail business development and job creation.
4. Elaborate on your project's financial position including detail on total expenses and revenues. Include annual rents, vacancy rates, and net cash flow for at least 1 year or longer if available.
5. ***Briefly discuss obstacles and risks to the business plainly in this section, and add potential strategies on how to overcome them.***